

STOCKS BONDS COTTON

CONFUSED STATE
IN THE MARKET

Buoyant Hope of Opening Not
Maintained and Resistance of
Selling Not Good.

REBOUND AT THE LAST

Considerable Uncovered Short
Interest Develops When Down-
ward Course Arrested.

NEW YORK, January 21.—Conditions in the stock market were much confused again to-day. The market did not maintain the buoyant hope of strength with which it opened, and did not even make a good resistance to the renewed selling pressure which developed during the day. The inference was prompted that the upsurge of prices at the start was due, largely to the requirements of uncovered shorts and higher prices, which were caused by this buying, were taken advantage of to renew the liquidation as was the case last week.

There was a buoyant rebound at the last again. It was not a surprise that a considerable, uncovered short interest should be developed in the market when the downward course of prices was once arrested and a turn upwards effected. There was buying at the opening in important volume, which was attributed to large banking interests, and which was accepted as an indication of a determination to support the market. It was not apparent that the decline of last week had resulted in bringing in very unwieldy orders to commission houses, such as are likely to follow a Sunday interval, after a considerable decline. Various conditions combined to awaken the uneasiness of the bear party and prompted them to the active buying of the first hour. With the completion of the buying of this character, the liquidation was over the market rebounded suddenly, and closed buoyant at the top prices for the day.

Bonds were heavy; total sales par value \$1,844,000. United States bonds were un-
der on call. The volume of stocks closed 1,417,500 shares.

NEW YORK, January 21.—Money on call easy; 2 1/2-4 per cent. ruling rate. Time loans easy; 60 days and ninety days, 6 1/2-6 1/2 per cent.; six months, 5 1/2-6 per cent. Prime mercantile paper, 6 1/2-7 per cent. Sterling exchange easier, with a decline in the market. When this liquidation was over the market rebounded suddenly, and closed buoyant at the top prices for the day.

RICHMOND STOCK BOARD.

SALES AT BOARD.
Virginia Centuries—1,000 at \$41; 5,000 at \$41; 5,000 at \$41.
Virginia Chemical preferred, 8 at \$10.
STATE SECURITIES. Bid. Asked.
North Carolina 4s, C. 1910..... 100
North Carolina 4s, C. 1910..... 100
Va. 4s, C. and R. 1910..... 100
Va. 4s, C. and R. 1910..... 100
Rich. City 4s, C. and R. 1910..... 100

RAILROAD BONDS.

A. C. L. R. R. C. and T. 4s..... 100
A. C. L. R. R. C. and T. 4s..... 100
A. C. L. R. R. C. and T. 4s..... 100
A. C. L. R. R. C. and T. 4s..... 100
A. C. L. R. R. C. and T. 4s..... 100

RAILROAD STOCKS.

Atlantic Coast Line 4s..... 100
Atlantic Coast Line 4s..... 100
Atlantic Coast Line 4s..... 100
Atlantic Coast Line 4s..... 100
Atlantic Coast Line 4s..... 100

BALTIMORE STOCK MARKET.

BALTIMORE, Md., January 21.—Seaboard Air Line, common and preferred—Nothing doing.

COTTON MARKET.

NEW YORK, January 21.—The cotton market was very quiet during to-day's session with the general tone a little easier as a result of large receipts at points in the eastern belt. The close was steady as a net decline of 6 1/2 points. Sales for the day were estimated at only 75,000 bales. A decline of 2 1/2 points in response to lower cables than looked for and reports of a smaller spot decline in the English market. The market was quiet during the middle of the session, but quickly eased off again, following the estimate for to-morrow's receipts. New Orleans and during the middle of the session was about 9 1/2 points lower. The decline was interrupted at midday for the discussion of the proposed amendments to the by-laws, which was continued in the chambers proposed by the board of managers and being next Wednesday as the day for the meeting upon the proposed amendments will take effect during January, 1907. Trading continued very quiet in the afternoon, and the close was within a couple of points of the lowest. Southern spot market was generally unchanged. South-

THOMAS BRANCH & CO.,

(Established 1838).

MEMBERS

New York Stock Exchange.

New York Cotton Exchange.

Private Wires to

Principal Markets.

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

SALES:					SALES:				
	Open.	High.	Low.	Bid. Asked, Closing.		Open.	High.	Low.	Bid. Asked, Closing.
800 Atlantic Coast Line, com.	127	127	126	127 1/4	4,700 Missouri Pacific	87 1/2	87 1/2	87 1/2	87 1/2
11,700 American Smelters, com.	148	148 1/2	147 1/2	148 1/4	800 National Lead	71 1/2	71 1/2	71 1/2	71 1/2
136,500 Amalgamated Copper	11 1/2	11 1/2	11 1/2	11 1/2	1,000 N. Y. & E. I. R. R.	120 1/2	120 1/2	120 1/2	120 1/2
2,500 Amer. Car and Foundry	10 1/2	10 1/2	10 1/2	10 1/2	7,200 New York Central	120 1/2	120 1/2	120 1/2	120 1/2
200 Amer. Car and Foundry, pfd.	10 1/2	10 1/2	10 1/2	10 1/2	1,100 Norfolk and Western	87 1/2	87 1/2	87 1/2	87 1/2
400 American Cotton Oil	25 1/2	25 1/2	25 1/2	25 1/2	1,700 N. O. and W. R. R.	87 1/2	87 1/2	87 1/2	87 1/2
400 American Tobacco, pfd.	27 1/2	27 1/2	27 1/2	27 1/2	25,000 Northern Pacific	150 1/2	150 1/2	150 1/2	150 1/2
100 American Can	5 1/2	5 1/2	5 1/2	5 1/2	61,000 Pennsylvania Railroad	134 1/2	134 1/2	134 1/2	134 1/2
100 American Can, pfd.	5 1/2	5 1/2	5 1/2	5 1/2	1,100 People's Gas (Chicago)	94 1/2	94 1/2	94 1/2	94 1/2
1,200 Amer. Locomotive, com.	111 1/2	111 1/2	111 1/2	111 1/2	700 People's Gas (Chicago), pfd.	94 1/2	94 1/2	94 1/2	94 1/2
400 Amer. Locomotive, pfd.	111 1/2	111 1/2	111 1/2	111 1/2	1,000 Pressed Steel Car, pfd.	87 1/2	87 1/2	87 1/2	87 1/2
2,500 American Sugar	12 1/2	12 1/2	12 1/2	12 1/2	2,000 Republic 1st and 2d, com.	87 1/2	87 1/2	87 1/2	87 1/2
400 A. T. and S. F. Co., com.	10 1/2	10 1/2	10 1/2	10 1/2	1,000 Republic 1st and 2d, pfd.	87 1/2	87 1/2	87 1/2	87 1/2
800 A. T. and S. F. Co., pfd.	10 1/2	10 1/2	10 1/2	10 1/2	40,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
7,200 Baltimore and Ohio	117 1/2	117 1/2	117 1/2	117 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
50,000 Brooklyn Rapid Transit	74 1/2	74 1/2	74 1/2	74 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
10,000 Canadian Pacific	12 1/2	12 1/2	12 1/2	12 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
4,000 Chesapeake and Ohio	61 1/2	61 1/2	61 1/2	61 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
50,000 Chicago, Mil. and St. Paul	140 1/2	140 1/2	140 1/2	140 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
1,000 Chicago, Mil. and St. Paul, pfd.	65 1/2	65 1/2	65 1/2	65 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
1,100 Colorado South, com.	25 1/2	25 1/2	25 1/2	25 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
30 Colorado South, 1st pfd.	67 1/2	67 1/2	67 1/2	67 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
100 Colorado South, 2d pfd.	65 1/2	65 1/2	65 1/2	65 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
200 Cleve. C. and W. R. R.	25 1/2	25 1/2	25 1/2	25 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
600 Consolidated Gas	136 1/2	136 1/2	136 1/2	136 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
700 Delaware and Hudson	23 1/2	23 1/2	23 1/2	23 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
100 Del. Lack. and Western	47 1/2	47 1/2	47 1/2	47 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
12,500 Erie, com.	29 1/2	29 1/2	29 1/2	29 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
600 Erie, 1st pfd.	72 1/2	72 1/2	72 1/2	72 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
600 Erie, 2d pfd.	38 1/2	38 1/2	38 1/2	38 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
2,700 General Electric	107 1/2	107 1/2	107 1/2	107 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
4,200 Great Northern, pfd.	17 1/2	17 1/2	17 1/2	17 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
9,200 Great Northern, ex div.	74 1/2	74 1/2	74 1/2	74 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
500 Illinois Central	102 1/2	102 1/2	102 1/2	102 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
2,400 Louis. and Nash, ex. div.	120 1/2	120 1/2	120 1/2	120 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
600 Manhattan	142 1/2	142 1/2	142 1/2	142 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
1,000 Metro. Street Railway	10 1/2	10 1/2	10 1/2	10 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
1,300 Mexican Central	24 1/2	24 1/2	24 1/2	24 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
6,300 Mo., Kan. and Tex. com.	38 1/2	38 1/2	38 1/2	38 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
400 Mo., Kan. and Tex. pfd.	70 1/2	70 1/2	70 1/2	70 1/2	1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
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					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
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					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
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					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
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					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2
					1,000 Reading 1st pfd.	120 1/2	120 1/2	120 1/2	120 1/2

CLOSING BOND QUOTATIONS.

U. S. refunding 2 1/2, registered..... 104 1/2	Chicago, R. I. and Pac. R. R. 4s..... 84 1/2	New York Central gen. 4s..... 94 1/2
U. S. refunding 2 1/2, coupon..... 104 1/2	C. C. C. and St. Louis gen. 4s..... 101 1/2	New Jersey Central gen. 4s (bid)..... 101 1/2
U. S. 2 1/2, registered..... 104 1/2	Colorado Industrial 5s, series A..... 101 1/2	Colorado 4s..... 101 1/2
U. S. 2 1/2, coupon..... 104 1/2	Colorado Industrial 5s, series B..... 101 1/2	Colorado 4s..... 101 1/2
U. S. Old 4s, registered..... 104 1/2	Colorado and Southern 4s..... 101 1/2	Colorado and Southern 4s..... 101 1/2
U. S. Old 4s, coupon..... 104 1/2	Deaver and Rio Grande 4s..... 101 1/2	Deaver and Rio Grande 4s..... 101 1/2
U. S. New 4s, registered..... 125 1/2	Distillers Securities 4s..... 101 1/2	Distillers Securities 4s..... 101 1/2
U. S. New 4s, coupon..... 125 1/2	Erie General 4s..... 101 1/2	Erie General 4s..... 101 1/2
American Tobacco 4s..... 110 1/2	Hocking Valley 4s..... 101 1/2	Hocking Valley 4s..... 101 1/2
Atlantic Coast Line 4s..... 101 1/2	Japan 4s..... 101 1/2	Japan 4s..... 101 1/2
Baltimore and Ohio 4s..... 101 1/2	Japan 4s, 2nd series..... 101 1/2	Japan 4s, 2nd series..... 101 1/2
Brooklyn Rapid Transit 4s..... 101 1/2	Japan 4s, certificates..... 101 1/2	Japan 4s, certificates..... 101 1/2
Central of Georgia 4s..... 101 1/2	Japan 4s, certificates..... 101 1/2	Japan 4s, certificates..... 101 1/2
Central of Georgia 2d Inc. (offered)..... 101 1/2	Japan 4s, certificates..... 101 1/2	Japan 4s, certificates..... 101 1/2
Central of Georgia 3d Inc. (offered)..... 101 1/2	Japan 4s, certificates..... 101 1/2	Japan 4s, certificates..... 101 1/2
Chesapeake and Ohio 4s..... 101 1/2	Japan 4s, certificates..... 101 1/2	Japan 4s, certificates..... 101 1/2
Chicago and Alton 4s..... 101 1/2	Japan 4s, certificates..... 101 1/2	Japan 4s, certificates..... 101 1/2
Chicago, R. I. and Pac. R. R. 4s..... 101 1/2	Japan 4s, certificates..... 101 1/2	Japan 4s, certificates..... 101 1/2

ON LOCAL MARKETS

BETTER WEATHER;
BETTER BUSINESS.

After a season of dullness following the Christmas holidays, and a worse season of dullness caused by warm weather, the Cary Street wholesale fruit and produce dealers and commission merchants were in a fine humor yesterday. The cold snap came to them as a veritable blessing. It changed the conditions on Cary Street very materially. The warm spell not only curtailed shipments, but caused much of the stock on hand to find its way to the crematorium, and the result is that the cold snap found the Cary Street market well supplied with stores and watermelons in readiness to receive the large shipments that certainly must come with the agreeable change in the weather. The street was rather bare of stock yesterday, and the retailers who came for the liquidation. When this liquidation was over the market rebounded suddenly, and closed buoyant at the top prices for the day.

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NEW YORK PRODUCE MARKET.

NEW YORK, January 21.—Wheat—Firm; but quiet. Flour—Quiet. Corn—Firm; but quiet. Buckwheat—Dull. Cornmeal—Steady.

Wheat—Spot (regular); No. 2 red, 80c. etc.

AMHERST NEGROES
FOR GRAND JURY

Miss Shelton Clings to Her Original Identification of Hudson.

Under Military Guard.

(Special to The Times-Dispatch.)

LYNCHBURG, Va., January 21.—After an investigation which could hardly be termed a preliminary hearing, held this afternoon in Amherst county across the James River from Lynchburg, Justice Dawson held Peter Hudson and Herbert Steptoe, negroes, for the grand jury, on the charge of assaulting Miss Gladys Shelton, on January 7th. The negroes were brought here from Roanoke, being met at the station by the Lynchburg home guard, which escorted them across the James into Amherst county. A detachment of police guarded the bridge and kept the crowd back. After the investigation the negroes were taken back to Roanoke, Miss Shelton clung to her original identification that Hudson was the negro who asked her for bread. She spent some time looking Steptoe over, and finally concluded that while in statute he looked like the man who assaulted her, she could not say if it was he or not.

From the questioning by Commonwealth Attorney Evans, it is evident that the authorities think Steptoe is the culprit, and they will endeavor to convict him. It is more than probable that Hudson, the first negro held, will be able to prove his innocence. As said Steptoe has made a written statement which he cannot substantiate.

A NEW HIGH SCHOOL
FOR CHARLOTTE COUNTY

Superintendent Eggleston Urges Action Taken—Building to Be Modern.

(Special to The Times-Dispatch.)

CHARLOTTE C. H., Va., January 21.—A meeting of the School Trustees of Walton, Madison and Roanoke districts was held here Saturday to consider the feasibility of erecting a joint district and high school. State Superintendent J. D. Eggleston, Jr., was present by invitation, and strongly urged that the trustees should build a first-class school or none at all. After an extended discussion, which was participated in by leading citizens and the trustees, it was unanimously decided to erect a four-room building of modern type at a cost of not less than \$4,000. A committee was appointed to purchase a site to contain not less than three nor more than five acres. The trustees were united in deciding that a model school-building, with perfect ventilating, heating and sanitary arrangements, should be erected. It is the purpose of the trustees to introduce agricultural and manual training of practical nature, whenever the State Board of Education shall begin systematic work along these lines. The school-building will be so constructed that other rooms may be added in the future. A picture of the model school-building at Green Bay, with transportation wagon for the children, excited much interest and discussion. County Superintendent Paris presided at the meeting, and spoke earnestly in favor of a first-class school.

MARDI GRAS, NEW ORLEANS, LA.

MOBILE, ALA., and PENSACOLA, FLA., FEBRUARY 7-12, 1907.

Very low rates via SOUTHERN RAILWAY from all points to the above points and return.

Financial.

W. M. HABLSTON, Pres. J. W. ROTHERT, Vice-pres.

JOHN G. WALKER, 2d Vice-Prest. ANDREW M. GLOVER, Cashier.

Broad-Street Bank.

STATE AND CITY DEPOSITORY.

Capital, . . . \$200,000

830 EAST BROAD STREET.

At Your Service.

We extend to you a cordial invitation to open an account with this Bank. We shall be glad to place at your service every facility that a careful, conservative Bank may offer, either in the form of commercial accounts subject to check, or a savings account paying 3 per cent. interest. Drafts and letters of credit issued available in all parts of the world.